

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

CASE NO. 5:20-cv-528

ARTURO RESENDEZ

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APPLICATION FOR APPROVAL OF TRANSFER
OF STRUCTURED ANNUITY BENEFITS

TO THE HONORABLE JUDGE OF THE COURT:

J G WENTWORTH ORIGINATIONS, LLC, files this Application for Approval of Transfer of Structured Annuity Benefits, pursuant to the Texas Structured Settlement Protection Act contained in Chapter 141 of the Texas Civil Practice and Remedies Code, and requests that the Court approve the transfer to the Applicant, its successors or assigns, from Arturo Resendez' rights to benefits under a structured annuity contract. In support of this Application, Applicant respectfully shows the Court the following:

Discovery Control Plan

1. A discovery control plan is not required for the adjudication of this Application.

Interested Parties

2. JG WENTWORTH ORIGINATIONS, LLC ("Applicant") is a limited liability company under the laws of the State of Delaware with its principal place of business in the State of Pennsylvania. Applicant is the proposed transferee.

3. Arturo Resendez ("Payee") is an individual over the age of eighteen, residing in Detroit, Texas. Payee currently is receiving tax-free payments under a structured settlement with the policy number SA0966863. Payee proposes to transfer certain structured annuity benefits to Applicant pursuant to the Texas Structured Settlement Protections Act.

4. The other interested individuals are the following parties:

a. Annuity Issuer:

Cigna Life Insurance Company of New York
Drinker Biddle & Reath
One Logan Square, 18th & Cherry Streets
Philadelphia, PA 19103
Attn: Legal Department/Structured Settlements

b. Annuity Issuer:

Cigna Life Insurance Company of New York
Drinker Biddle & Reath
One Logan Square, 18th & Cherry Streets
Philadelphia, PA 19103
Attn: Legal Department/Structured Settlements

c. Dependents Residing with Payee:

None.

d. Dependents Not Residing with Payee:

None.

e. Spouse Residing with Payee:

None.

- f. Other Interested Parties or Named Beneficiaries:
None.

Venue and Jurisdiction

5. Venue and jurisdiction are proper in this Court because, pursuant to the Texas Structured Settlement Protections Act, this Application is properly brought in The court of original jurisdiction, without regard to the amount subject to the potential transfer, because the Texas Structured Settlement Protections Act does not specify an amount that would prohibit a court from hearing an application. TEX. CIV. PRAC. & REM. CODE Chapter 141.

Statement of Facts

6. The annuity provides for periodic payments including, but not limited to, 96 monthly Life Contingent payments \$1,000.00 each, increasing at 5% annually beginning on June 25, 2020 and ending on May 25, 2028.

7. Arturo Resendez entered into a transfer agreement with J.G. Wentworth, pursuant to the terms of which he agreed to sell and assign the payments. A true and correct copy of the Purchase Agreement is attached hereto as Exhibit "A" and is incorporated herein by reference.

8. In exchange for the sale and assignment of the aforesaid payments, Arturo Resendez is to receive a lump sum cash payment in the amount of \$50,000.00, less compliance and administrative fees and filing and related expense fees, resulting in an actual payment of \$50,000.00.

9. Applicant is not aware of any statutory or case law in Texas restricting the sale or assignment of structured annuity payments.

10. The transfer complies with the requirements of the Structured Settlement Protection Act, Chapter 141, Texas Civil Practice and Remedies Code, as enacted on May 11, 2001 (the "Act").

11. The Transfer is in the best interests of the Payee, taking into account the welfare and support of the Payee's dependents, if any.

12. J.G. Wentworth has given written notice of the Applicant's name, address and taxpayer identification number to Annuity Issuer and Annuity Owner. A true copy of the notice is attached as Exhibit "B" and incorporated herein by reference.

13. All interested parties are hereby noticed that they are entitled to support, oppose, or otherwise respond to this Application, either in person or by counsel, by submitting written comments to the Court or by participating in the hearing.

14. Annuitant has received a disclosure statement that provides the amounts and due dates of the structured settlement payments to be transferred; the aggregate amount of the payments; the discounted present value of the payments, with the discount rate used in determining the discounted present value; the gross amount payable to Annuitant in exchange for the payments; and itemized listing of all commissions, fees, costs, expenses, and charges payable by Annuitant or deductible from the gross amount otherwise payable to Annuitant; the net amount payable to Annuitant after deduction of all commissions, fees, costs, expenses, and charges; and the amount of any penalty and the aggregate amount of any liquidated damages,

inclusive of penalties, payable by Annuitant in the event of any breach of the transfer agreement by Annuitant. A true and correct copy of the Disclosure Statement is attached hereto as Exhibit "C" and incorporated herein by reference.

15. Arturo Resendez has been advised in writing by the Applicant to seek independent professional advice regarding the transfer and has received such advice or has declined such advice in writing.

16. The underlying lawsuit that created the structured annuity payments at issue was ordered by this Court in the Agreed Final Judgment in the case GUADALUPE RESENDEZ, Individually and on behalf of the Estate of Martin Resendez, Deceased, and ANF of MARTIN JUAN RESENDEZ, ARTURO H. RESENDEZ, MARINA H. RESENDEZ, et al. vs. GENERAL MOTORS CORPORATION, Civil Action No. SA-81-CA-429, in the Western District of Texas San Antonio Division. A true copy of the Agreed Judgment is attached as "Exhibit D" and incorporated herein.

17. This transfer complies with the requirements of the Texas Structured Settlement Protection Act, and does not contravene any applicable statute or order of any court or other governmental authority. Moreover, this transfer satisfies the Internal Revenue Code Section 5891 and does not contravene any federal or state statute or any order of a court or other responsible administrative authority.

PRAYER

Based upon the foregoing, Applicant prays that this Court grant the Application and approve the transfer of structured annuity payments to Applicant, its successors or assigns.

Respectfully submitted,

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/s/ Cindy Bennett Smith _____
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